

AUDIT AND FINANCE COMMITTEE MEETING MINUTES – WEDNESDAY, APRIL 28, 2021



THE AUSTIN CITY COUNCIL **AUDIT AND FINANCE COMMITTEE** CONVENED IN A REGULAR MEETING ON Wednesday, April 28, 2021 AT 9:30 AM, AUSTIN CITY HALL, 301 W. 2nd STREET, AUSTIN, TEXAS (This meeting was conducted by video conference from remote locations).

Council Member Alter called the meeting to order at 9:35 AM. In attendance were Council Member Pool, Mayor Adler, Council Member Kelly, and Council Member Tovo.

Citizen Communication: Speakers signed up prior to the meeting being called to order will each be allowed three minutes to address their concerns regarding items not posted on the agenda.

No speakers.

Agenda Item #1: Approve the minutes of the Audit and Finance Committee Meeting of March 31, 2021, and April 13, 2021.

The minutes of the March 31st and April 13th 2021 Audit and Finance Committee meeting were approved on Council Member Kelly's motion, Council Member Pool's second pending ACE back-up contents and comment update, on a 5-0 vote.

Agenda Item #4: The Fiscal Year 2020 Comprehensive Annual Financial Report by Deloitte & Touche LLP, the City's external auditor (Financial Services Department)
Sponsors: Council Member Alison Alter, and Council Member Leslie Pool

Diana Thomas, Interim Deputy Chief Financial Officer, Marija Jukic Interim Controller, Reem Samra, Deloitte Managing Director, Blake Rodgers, Deloitte Partner, Jane Chin, Deloitte Senior Manager, presented on the Fiscal Year 2020 Comprehensive Annual Financial Report and answered questions from the committee. No action was taken.

Agenda Item #5: Update on the MBE/WBE/DBE Disparity Study and MBE/WBE Program (Small and Minority Business Resources Department)
Sponsors: Mayor Steve Adler, and Council Member Alison Alter

Edward Campos, Interim Director SMBR, Dr. Tamela Saldana, Compliance Officer, Elton Price, Certification Division Manager, presented the update on the MBE/WBE/DBE Disparity study and MBE/WBE Program and answered questions from the committee. No action was taken.

Agenda Item #6: Identify Items to be discussed at future meetings

Corrie Stokes, City Auditor, and Council Committee spoke on future items to be discussed.

Agenda Item #3: Discuss issues surrounding ACE, LLC, and their operations, management, and financials of the downtown Hilton Hotel

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Sponsors: Council Member Alison Alter, and Council Member Leslie Pool

Jolsna Thomas, Treasurer ACE Board of Directors, Philp Schmandt, Chair ACE Board of Directors, David Dawson, ACE Board Legal Counsel, discussed issues surrounding ACE, LLC, and their operations, management, and financials of the downtown Hilton Hotel, and answered questions from the committee. No action was taken.

Agenda Item #2: Discussion of scope for disaster response audit (City Auditor's Office)
Sponsors: Council Member Alison Alter, and Council Member Leslie Pool

Corrie Stokes, City Auditor, Maria Stroth, Senior Auditor, Katie Houston, Assistant City Auditor, spoke. No action was taken.

Agenda Item #7: Question and answers about Convention Center Financial Review Special Report.

Corrie Stokes, City Auditor, Katy Zamesnik, Business Process Consultant, Financial Services, Trisha Tatro, Assistant Director, Convention Center, Neha Sharma, Assistant City Auditor, Diana Thomas, Interim Deputy Chief Financial Officer, Ed Van Eenoo, Deputy Chief Financial Officer, spoke and answered questions from the committee.

Adjourn: Council Member Alter adjourned the meeting without objections at 11:41 AM.